

SENDER WILL CHECK CLASSIFICATION TOP AND BOTTOM					
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OFFICIAL ROUTING SLIP					
TO	NAME AND ADDRESS		DATE	INITIALS	
1	DDI		17 MAR 1982	<i>[Signature]</i>	
2	DDCI		3/21	<i>[Signature]</i>	
3	DCI				
4					
5					
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ACTION		DIRECT REPLY		PREPARE REPLY	
APPROVAL		DISPATCH		RECOMMENDATION	
COMMENT		FILE		RETURN	
CONCURRENCE		INFORMATION		SIGNATURE	
Remarks: <i>I don't think add much to the</i> Formation of an Economic Advisory Board <i>good</i> <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> has seen this revision and concurs. <i>Good idea!</i>					
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FROM: NAME, ADDRESS AND PHONE NO.				DATE	
AD/DCI 3G00 HQ				15 Mar 82	
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TRANSMITTAL SLIP		DATE 51
TO: ExRegistry		
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REMARKS:		
<p>Keep on for ER file</p>		
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FORM NO. 241
1 FEB 55

REPLACES FORM 36-8
WHICH MAY BE USED.

(47)

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OFFICIAL ROUTING SLIP			
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FROM: NAME, ADDRESS AND PHONE NO.			DATE
AD/OGI 3G00 HQ 7113			15 Mar 82
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FORM NO. 1-67 237 Use previous editions

(40)

 OGI/ECD (15 Mar 82)

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SECRET [REDACTED]

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17 MAR 1982

MEMORANDUM FOR: Director of Central Intelligence

FROM : Deputy Director for Intelligence

SUBJECT : Formation of an Economic Advisory Board

1. Action Requested: Your approval to establish a CIA Economic Advisory Board comprised of individuals from both the private and public sectors. This Board could be chaired in a variety of ways. I recommend that you chair it; if you don't want to, you might have [REDACTED] chair or use one of the outsiders such as [REDACTED]

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2. Background: The primary mission of the Board would be to review CIA's current and future work in economics, energy, civilian industry, trade, and finance. The full Board will be convened for an introductory meeting, but subsequent meetings focused on specific subjects would include only those members interested in the topics under discussion. The private sector participants would serve as a core membership, with public sector participants invited on an ad hoc basis when relevant. We would probably hold no more than four meetings annually. All participants would be cleared for material classified SECRET.

3. A draft letter of invitation and initial meeting agenda are attached at Tab A. The letter would go out under your signature. DDI personnel have worked with [REDACTED] to develop a suggested list of both public and private individuals who we think will be able and willing to cooperate with us in this venture. Our joint list of suggested names is attached at Tab B.

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[REDACTED]
Robert M. Gates

Attachments:
As stated

APPROVED:

See /

Date

DISAPPROVED:

Date

SECRET [REDACTED]

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DRAFT

Dear _____,

I am writing to invite you to participate in a specially created elite advisory body, offering guidance to the Central Intelligence Agency. This advisory body, known as the CIA Economic Advisory Board, will primarily serve to review the current and future work of the Directorate of Intelligence, CIA's analytical arm, in economics, energy, international industrial competitiveness, trade, and finance.

(Possible implementing language: I invite you to attend the opening session of the Board on Thursday, 22 April 1982 to discuss the CIA research program and specific topics as shown in the attached agenda.)

As a focal point for support to the President and the Cabinet, CIA is interested in your perception of the central economic issues that the USG will be confronted with during this decade. US foreign policy will increasingly focus on economic issues:

- o The inherent conflict in the commitment of Western governments to support technological innovation, introduce state-of-the-art production equipment, and ensure increasing returns to labor.
- o The relative rate of US investment in fixed capital and long-term implications for industrial competitiveness.
- o Trade patterns and international frictions, including the dependence of specific US industries on certain critical imported materials.
- o Japanese industrial power and its growing impact on world trade, the struggle for technological supremacy and market share.
- o International monetary issues, including the large private exposure in high-risk markets.
- o World oil production and the allocation of oil shortfalls.

These issues illustrate the need for sound intelligence management in order to provide the best possible policy support

in a timely fashion. The rapidly changing political and economic environment has made this task far more difficult today, when compared with world events of only ten years ago. Not only are issues growing more complex, but the stakes for the United States are far higher as individual countries, as well as politically alienated power blocs, intensify their struggle for remaining raw materials, industrial prowess, military superiority, and higher real living standards.

I have selected you knowing that you share my concern for the economic and strategic future of the United States and understand the real dangers that confront us. I look forward to having the opportunity to talk with you regarding these matters. Best regards and best wishes for a prosperous New Year.

Sincerely,

William J. Casey

AGENDA

CENTRAL INTELLIGENCE AGENCY

ECONOMIC ADVISORY BOARD

Thursday, 22 April 1982

I. 9:00 AM -- Presentation on the mission and functions of the Directorate of Intelligence and the current status of relevant programs within the various DDI Offices.

II. 9:45 AM -- Brief presentation followed by group discussion on the following topics:

- o Energy research program
- o Industrial research effort
- o Financial research
- o Soviet research program

III. 12:00 Noon -- Lunch in the DCI Conference Room

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ATTACHMENT

Economic Advisory Board: Proposed Membership

Public

Lionel H. Olmer	Under Secretary for International Affairs (Commerce)
Richard D. DeLauer	Under Secretary of Defense for Research and Engineering
Marc Leland	Assistant Secretary of Treasury for International Affairs
Henry Nau	Senior Staff Member, NSC
Roger Porter	Secretary, Cabinet Council on Economic Activity
Murray Weidenbaum	Chairman, Council of Economic Advisors
Henry Wallich	Member, Board of Governors, Federal Reserve
William Draper	President and Chairman, Export-Import Bank of the United States
Robert D. Hormats	Assistant Secretary of State Bureau of Economic and Business Affairs

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Private

George Shultz	President, Bechtel Group, Inc.
Alan Greenspan	President, Townsend-Greenspan & Company, Inc.
Richard N. Cooper	Harvard University
Peter M. Flanigan	Managing Partner, Dillion, Read & Company, Inc.
William Callagher	Vice President, Textron Inc.
Merton J. Peck	Yale University
W. Michael Blumenthal	Chairman, Burroughs Corporation
Lee L. Morgan	Chairman and Chief Executive Officer Caterpillar Tractor Co.
Thomas J. Murrin	President, Westinghouse Electric Corporation
William Abernathy	Harvard Business School
Robert S. Ingersoll	Former Chairman, Borg Warner Corporation
N. Bruce Hannay	Vice Chairman, Research Bell Laboratories
Harald B. Malmgren	Malmgren, Inc.
Ralph E. Gomory	Vice President & Director of Research, IBM Corporation
William R. Hewlett	Chairman of the Executive Committee, Hewlett-Packard Company
Wm. N. Hubbard, Jr.	President, UpJohn Company
Jack N. Behrman	University of North Carolina
Ralph Landau	Chairman of the Board & Vice Executive Officer, Halcom Inter. Inc. (NY)
Charles C. Edward	President, Scripps Clinic & Research Foundation (California)
Allen E. Puckett	Chairman & Chief Executive Officer, Hughes Aircraft Company

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Private (Cont'd)

John E. Steiner Vice President, Corporate Product
Development, The Boeing Company

William J. Weisz Vice Chairman, Motorola Inc.